

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-03 PA-01 PRS-01 USIA-06

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R 212138Z MAR 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 8123

LIMITED OFFICIAL USE CARACAS 3227

EO 11652: N/A

TAGS: ENRG EINV VE

SUBJ: OIL NATIONALIZATION BILL - CONGRESSIONAL TIMETABLE FOR
APPROVAL

REF: CARACAS 2847

1. HUMBERTO CELLI, VICE PRESIDENT OF CHAMBER OF DEPUTIES
AND MEMBER OF AD PARTY NATIONAL EXECUTIVE COMMITTEE,
TOLD REPORTERS ON MARCH 19 THAT THE OIL NATIONALIZATION BILL
COULD BE PRESENTED TO THE FULL CHAMBER BY THE FIRST WEEK IN
APRIL. ONCE APPROVED BY CHAMBER, IT MUST THEN BE SENT TO SENANTE
FOR APPROVAL. AFTER SENATE APPROVAL, THERE MUST BE A SECOND
READING IN BOTH HOUSES OF CONGRESS BEFORE THE BILL BECOMES
LAW.

2. ALSO ON MARCH 19, ACTING MINISTER OF MINES AND
HYDROCARBONS FERNANDO BAEZ DUARTE TOLD CHARGE AND OTHER
EMBASSY OFFICIALS THAT HIS PERSONAL OPINION IS THAT TWO MONTHS
WILL BE REQUIRED FOR CONGRESSIONAL APPROVAL OF THE NATIONALIZA-
TION BILL. BAEZ SAID THAT PROCESS CAN BE SPEEDED UP THROUGH
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DEVICE OF DECLARING BILL TO BE "URGENT LEGISLATION" (WHICH IT KS).

THIS TYPE OF PENDING LEGISLATION REQUIRES ONLY ONE READING BY EACH BODY OF CONGRESS.

3. ARTICLE ONE OF THE DRAFT BILL, AS REPORTED ELSEWHERE, PROVIDES 120 DAY GRACE PERIOD AFTER ENACTMENT OF LAW BEFORE OIL CONCESSIONS TERMINATE. THIS CONDITION, WHICH WAS NOT IN REVERSION COMMISSION DRAFT, WOULD ENABLE GOV TO MOVE BILL THROUGH CONGRESS AS EARLY AS IT WISHES, AND STILL LEAVE TIME TO NEGOTIATE AGREEMENTS WITH PRIVATE OIL COMPANIES BEFORE CONCESSIONS TERMINATE.

4. FIRST DATE TO WATCH FOR IS APRIL 19, THE ANNIVERSARY OF THE VENEZUELAN DECLARATION OF INDEPENDENCE. NEXT LIKELY DATE IS LABOR DAY, MAY 1, WHICH IS THE CONFEDERATION OF VENEZUELAN WORKERS' (CTV) CHOICE. MORE REALISTIC TARGET DATES ARE JULY 5, INDEPENDENCE DAY, AND JULY 24, ANNIVERSARY OF THE BIRTH OF SIMON BOLIVAR AND OF THE BATTLE OF LAKE MARACAIBO.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, NATIONALIZATION, LEGISLATIVE BILLS, PRESS CONFERENCES
Control Number: n/a
Copy: SINGLE
Draft Date: 21 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CARACA03227
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750102-0295
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750329/aaaaazmf.tel
Line Count: 79
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 CARACAS 2847
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 12 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 SEP 2003 by izenbei0>; APPROVED <29 OCT 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OIL NATIONALIZATION BILL - CONGRESSIONAL TIMETABLE FOR APPROVAL
TAGS: ENRG, EINV, VE, (CELLI, HUMBERTO), (BAEZ DUARTE, FERNANDO)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006